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# Argentina

## Retail Food Sector

## Annual Report

## 2004

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**Report Highlights:**

In 2003, hypermarkets and superstores accounted for 35 percent (down from 40 percent in 2002) of the total food and beverage (F&B) sales. Their market share has dropped in favor of smaller supermarkets, warehouse stores, and grocery stores, mainly because of very competitive prices and proximity. Imported F&B are primarily sold through large supermarkets. With the gradual recovery of consumption and consumers' purchasing power, some imported F&B are being added on to hyper and supermarket shelves.

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Includes Trade Matrix: No  
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[AR]

**INTRODUCTION**

The food and beverage (F&B) market in Argentina is expected to continue its recovery in 2004, as a reflection of a stronger domestic economy. After the devaluation in early 2002, the Gross Domestic Product (GDP) fell 10.5 percent that year, grew 8.5 percent in 2003, albeit from a very narrow base, and it is expected to grow similarly in 2004.

The retail market, as well as the economy in general, is coming back into its place, but with significant changes that will remain for some time. The main impact of the economic crisis in 2002 on the retail sector was: higher food prices in peso terms; lower food prices in dollar terms which encouraged many local processors to export; a steep drop in domestic sales (measured in volume); a reduction in the size of packages; disappearance of many lines of products; appearance of old, discontinued brands; increased sales of basic foods; a drop in sales of higher-value products, such as frozen foods and imported products; and the increase of F&B sales in small grocery stores.

The Argentine retail sector, after the devaluation, lost much of what it had gained in the past decade. However, there are now hopeful signs of recovery. Following are the main trends for 2004:

- stable prices
- continued growth in sales
- growth in sales of premium brands and high value products
- purchases of imported F&B carried out by several different stores
- consumers' continued emphasis on price and "sales"

**SECTION I. MARKET SUMMARY**

- Argentine total F&B retail sales for 2004 are estimated at roughly \$12 billion.
- In 2003, hypermarkets and superstores accounted for 35 percent (down from 40 percent in 2002) of the total F&B sales; small supermarkets (including warehouse stores - locally known as *hard-discounts*) 24 percent; and the balance was distributed primarily between grocery stores and kiosks. Gas marts, bars and restaurants together accounted for less than ten percent of the total share.
- Hypermarkets and superstores are the retail formats which have most grown in the past decade. However, due to the economic recession in 1999/02, their market share has dropped in favor of smaller supermarkets, warehouse stores, and grocery stores.
- On the one hand, warehouse stores offer lower-price products, i.e. private labels and B-Brands and, on the other hand, grocery stores provide credit to less affluent consumers.
- Many international retail companies are operating in Argentina: Wal Mart, Ahold, Carrefour-Promodes, Casino, Auchan, Makro. Coto, Jumbo and La Anonima are the only large retailers which still have local ownership.
- Strong competition and concentration in Buenos Aires city and suburbs. However, during the past few years, hypermarkets and superstores have expanded into the interior of the country through the purchase of smaller chains. Disco supermarket, owned by Ahold, will be sold during 2004.

- Warehouse stores continue to expand strongly, mainly because of competitive prices and proximity. Most large foreign retail investment is in this business.
- Customers demand low prices and good value. As a result, large retailers continue to launch private labels, B-brands and other low-price alternatives with increasing popularity. Supermarket private labels for F&B products account for approximately 10 percent of the total supermarket sales. There is a wide variety of F&B products sold under private label. However, premium brands are coming back, as well as high value food products, such as frozen foods and non-essential products (biscuits, snacks, confectionery, beverages).
- During the past few years, large retail companies had tremendous negotiating power, putting strong pressure on their suppliers, e.g. free stock for every new store inauguration, high slotting fees, financial support for marketing, longer payment terms, etc. Since the economic crisis, supermarkets have had to become more flexible since, after the devaluation, local manufacturers have become more competitive in foreign markets.
- F&B sales in hypermarkets and superstores account for approximately 73 percent of total sales.
- Approximately 70 percent of all imported F&B are sold through hypermarkets, superstores and supermarkets. Overall, imported products include those commodities which are not domestically produced, such as canned palm hearts, tuna fish and pineapple, and also canned corn, peas and tomatoes, counter-seasonal fruits (bananas, kiwifruit, grapes, watermelon, melon), a few confectionery products, some sauces, and isotonic beverages.
- After devaluation, F&B imports decreased drastically by approximately 65 percent, and the number of domestically-produced items decreased by 20 percent. Meanwhile, there was a gradual import substitution with locally-manufactured products. F&B imports are projected at \$500 million in 2004, 10 percent higher than the previous year.

*Value of Imported Food and Beverage Retail Sales vs. Domestic Products (in \$ billion)*

Retail Sales/Year	1999	2000	2001	2002	2003
<b>Imported F&amp;B*</b>	0.94	1.08	1.00	0.30	0.45
<b>Domestic F&amp;B</b>	20.5	21.3	20.9	7.0	12.0
<b>Imp/Total F&amp;B Retail Sales %</b>	4.6	5.0	5.0	4.0	3.8

\* CIF value

*Trends in Distribution Channels*

- Large investment in the retail sector. Over 60 new stores are projected to open in 2004. Most are warehouse stores.
- Opening of large stores will slow down.
- Strong expansion of warehouse stores, especially in Buenos Aires city and in medium-sized cities in the interior. In 2003, the main 4 companies totaled around 500 stores. This format addresses low-income customers, has a high percentage of private label items, competitive prices and most of them offer home-delivery service. Their market share could double in the near future.
- Concentration through new openings, mergers and acquisitions is expected to continue but at a slower pace. Carrefour-Promodes now owns Norte, Tia, and Dia, with over 31 percent of total supermarket sales. Jumbo has shown interest in buying Disco, owned by Ahold. Together, they would account for 23 percent of total

supermarket sales.

- Wholesale clubs (Sam's and Makro's Kargo) have closed their stores, as the format did not "catch on".
- Large retailers have modern centralized warehouses, whereas grocery stores and small supermarkets suffer from inefficient distribution and logistical systems.
- With the growth in sales of small grocery stores, wholesalers have increased their market share. There are 5-6 solid companies that offer good service.
- The upper/middle-up socio-economic strata usually buy in hypermarkets since they value variety and service. They also make small purchases of fresh products in nearby smaller stores. The middle class usually shop in small supermarkets and warehouse stores. Lower-income consumers typically shop in traditional grocery stores.
- Supermarkets sell primarily non-perishable products, carbonated and alcoholic beverages, cold cuts, dairy products and cheese. Between 40 percent of meats and poultry are sold in supermarkets and the balance in traditional/specialized stores, while supermarkets have a relatively small market share of fruits, vegetables and bread sales.
- Internet and telephone sales are being used by a small percentage of more affluent consumers.
- Home and office delivery by retailers was quite popular during the past few years. However, it is becoming more restricted as service loses importance in the local price-driven market.
- A majority of consumers is expected to continue to value price over quality, though value is becoming increasingly important among consumers with a higher purchasing power.
- Most purchases of domestically-produced items by hypermarkets and superstores are undertaken directly with processors, avoiding intermediaries.
- Superstores purchase imported F&B directly and through local agents/representatives.
- Imported F&B are coming back. Large supermarkets are buying again after liquidating stocks in 2002/03. In most hypermarkets, only 5 percent of the F&B are imported.
- F&B are imported primarily from Mercosur countries (Mercosur is composed of Brazil, Uruguay, Paraguay, and Argentina, and Chile, Bolivia and Peru as associate members) because of lower freight costs and zero tariffs for most goods.
- Buenos Aires city and its suburbs represent roughly 44 percent of the country's F&B sales. The balance is distributed in the rest of the country, primarily in 10 large cities.

Number and Type of Food & Beverage Retail Outlets (2002)

Type of Store	Number of Outlets	% of Total Outlets	% of F&B Retail Sales*
Hypermarkets	60	0.03	12
Superstores	1,293	0.6	28
Small Supermarkets (incl. warehouse stores)	12,683	5.5	22
Grocery Stores	98,592	42.5	14
Convenience Stores	4,753	2.1	4

<b>Kiosks</b>	79,516	34.3	11
<b>Bars</b>	16,449	7.1	3
<b>Restaurants</b>	18,292	7.9	6
<b>Total</b>	231,638		

Source: ACNielsen

\* FAS estimate

#### *Trends in Services Offered by Retailers*

- Incorporation of home meal replacement services, such as hot and frozen meals.
- A few hypermarkets offer some ethnic and kosher food, and organic products, and also have a special area devoted for imported products, currently with a reduced variety of items.
- Home and office delivery has been decreasing. Office delivery is mainly provided by kiosks and convenience stores.
- A limited percentage of more affluent consumers do their shopping by phone and the Internet.
- During the past few years, there were some openings of other food and non-food businesses annexed to hypermarkets and superstores, such as movie theaters, food quarters, entertainment parks, etc.
- In addition, inexpensive fast food restaurants were incorporated inside the stores.

#### *Outlook for U.S. Exports of Food & Beverage Products*

Despite current economic difficulties which somewhat discourage imports, below are the strength and weaknesses of U.S. F&B products:

<b>ADVANTAGES</b>	<b>CHALLENGES</b>
Argentine consumers think of U.S. products as high quality and reliable.	Mercosur preferential tariffs encourage inter-regional trade. Brazilian competition is strong for many products.
Many Argentines have traveled and studied in the U.S., exposing them to American culture and products. Exposure is also expanding through cable TV and the Internet.	Relatively small initial purchases by importers, which discourage U.S. suppliers and increase unit costs.
Despite the current recession, most local retail chains want to carry a good variety of imported F&B on their shelves.	Large local supply of many F&B products.
Most imported food from the U.S. and the E.U. is gourmet.	Large foreign investment in the food industry during the last decade improved efficiency, quality, and competition.
Efficiency, value and variety of U.S. F&B products.	Higher distribution costs to reach interior of the country and smaller cities.
Hypermarket and superstore expansion in the interior permits good country coverage.	Local importers perceive lack of flexibility and response from most U.S. exporters.

Large foreign retail chains have more opportunities to deal with foreign suppliers.	Expand number of U.S. companies, which consolidate mixed containers.
Good local cold chain. However, the market is no longer receptive to these types of products.	High value of the dollar (vis-à-vis the peso), which makes imported products more expensive and prompts food import substitution.
Better sanitary status compared to Europe.	Economic recession, weaker purchasing power and high unemployment rate limit sales.
Greater exposure of local retailers to U.S. exporters and products through FAS activities.	Advertisement and marketing of local brands are very effective
Improved U.S. labeling and packaging (better local acceptance).	
A growing local F&B industry opens new opportunities for imported food ingredients.	

## **SECTION II. ROAD MAP FOR MARKET ENTRY**

### **A. HYPERMARKETS OR SUPERCENTERS, SUPERSTORES AND WAREHOUSE OUTLETS**

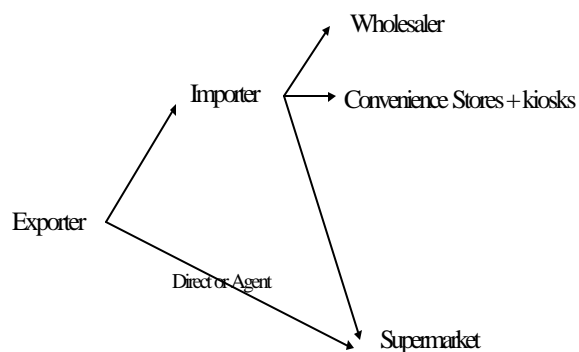
#### *Entry Strategy*

The best method to import a product will depend upon the product, the importer, and retailers. However, successful trade depends upon the commitment of the exporter to devote the time and resources necessary for building a market for his/her product(s). In general, imported F&B come into Argentina through any of the following ways:

- Direct imports by supermarkets. Import or purchasing managers of large retail companies identify good products in international food shows, buying missions, etc. They establish a direct contact with the foreign supplier or local agent and import the products directly. Due to small initial volumes, it is common for them to use large wholesalers or consolidators in the U.S.
- Local agents, who work closely with large retail chains. Imports are done on behalf of supermarkets on commission basis. They stay on top of the product to supervise its marketing and brand development.
- Local food and beverage importers, who import products at their own financial risk, and then market them in supermarkets and/or HRI establishments. There are a few of these who have been in the market for several years and have well-established brands. They mainly specialize in gourmet foods.
- Local processors (mainly subsidiaries of multinational companies) such as Nestle, Kraft, Pillsbury, Cadbury, Heinz, Mars, Danone, etc., who import and distribute products usually manufactured by their sister companies. Imports through this channel have dropped significantly with the economic crisis.

Market Structure

**Distribution Channel Flow Diagram**  
**Imported Foods & Beverages**

Company Profiles (2002)

Retailer/ Mkt. Share (%)	Ownership	Est. F&B Sales \$ Million *	No. of Outlet s	Locations	Purchasing Agent Type
<b>Carrefour/ Norte/Tia/ Dia (31)</b>	French	1,200	365	National	Direct, agent, importer
<b>Disco/Ahold (18)</b>	Local/Dutch	800	237	National	Direct, agent, importer
<b>Coto (16)</b>	Local	700	100	Buenos Aires/ Large Cities	Direct, agent, importer
<b>Casino/ Libertad (6)</b>	French/Local	260	13	Center-North of Argentina	Direct, agent, importer
<b>La Anonima (6)</b>	Local	250	89	Primarily South of Argentina	Direct, importer
<b>Jumbo (5)</b>	Chilean	220	12	Buenos Aires/ Large cities	Direct, agent, importer
<b>Wal Mart (4.5)</b>	US	180	11	Buenos Aires/ Large Cities	Direct, agent, importer
<b>Auchan</b>	French/Local	150	3	Province of Buenos Aires	Direct, agent, importer
<b>Toledo</b>	Local	65	18	S.E. Buenos Aires Province	Direct, agent, importer

Argentina has mainly the following retail store formats:

- Hypermarkets (+5,000 sqm., +25 checkouts, driving distance, delivery)
- Supermarkets (400/5,000 sqm., 4/25 checkouts, walking distance, delivery)
- Small supermarkets or superettes (-400 sqm., less than 3 checkouts, proximity, delivery)
- Warehouse stores (-800 sqm, proximity, 2-3 checkouts, low prices, 65 percent of private label products and B-brands, a few first-brands, 500-1,500 products, delivery)
- Buenos Aires city and suburbs are covered by all four above formats.
- Larger cities (mainly provincial capitals) have primarily supermarkets and superettes, and several have hypermarkets.
- Smaller cities (less than 100,000 people) have primarily superettes and some supermarkets.
- Warehouse stores continue growing in popularity. In 2003, they totaled over 500 stores. Nowadays, approximately 5 percent of the upper class, 10 percent of the middle class and 10 percent of the lower class shop in these types of stores.
- During the past few years, local hypermarket and superstore chains offered a limited selection of imported products due to recession and devaluation, mainly in stores located in the most affluent areas of Buenos Aires city and suburbs (where one third of the country's population lives, and almost half of the sales are done). However, with the gradual recovery of the economy and a more stable "peso" (Argentine unit of currency), they are re-building their lines of imported F&B.
- Approximately 80 percent of the upper class, 65 percent of the middle class and about 55 percent of the lower class shop in hypermarkets and superstores.

## **B. CONVENIENCE STORES, GAS MARTS, KIOSKS**

### Entry Strategy

- The best method for new-to-market exporters is to enter the market through importers who have their own distribution networks, and to a lesser degree, through wholesalers.
- It should be noted that participation in trade shows, especially SIAL Mercosur, and other professional trade shows foster contact between U.S. suppliers and importers primarily from the Mercosur region.
- In general, a local representative is helpful in coordinating negotiations with retailers. Most food importers sell directly to this subsector.
- Selling to gas-marts owned by oil companies should be done via their purchasing managers. In all other formats (convenience stores and kiosks), the decision is made by each owner.

### *Market Structure*

Please refer to flow chart in Section II. A.

### *Company Profiles*

Retailer Name	Ownership	F&B Sales (\$ Million)	No. of Outlets	Locations	Purchasing Agent Type	Mkt. Share %



<b>Petrobras (EG3)</b>	Brazilian	30	360	Nationwide	Importer/ distributor	10
<b>Esso Shops</b>	U.S.	30	300	Nationwide	Importer/ distributor	18
<b>Repsol YPF (Full/Servi Compras)</b>	Spanish	90	1500	Nationwide	Importer/ distributor	50
<b>Shell (Select)</b>	British/ Dutch	60	500	Nationwide	Importer/ distributor	18

Source: FAS estimate

- Gas mart chains or convenience stores (C-stores) started operation in the late 1980s as a separate division of oil companies, and they represent 30-40 percent of their total sales. Between 70-90 percent of these outlets operate as franchises, and between 50-80 percent of gas stations includes C-stores.
- There are approximately 5,000 C-stores all over the country. In 2002, they accounted for approximately 4 percent of the total retail sales of F&B.
- They are typically located within gas stations either in cities or highways. They are open 24 hours a day and offer a wide variety of F&B products (approximately 2,000), such as frozen food, fast food, snacks, cookies, confectionery items, alcoholic and non-alcoholic beverages, dairy products, etc. They also include a gift area and an eating area with microwaves. Some gas marts have ATM machines.
- During the past few years, they have been incorporating promotions based on price/value.
- Curiously, C-stores do not compete with each other but primarily with grocery stores on proximity.
- Customers of C/stores in cities, mostly teenagers, usually make impulse purchases (e.g. confectionery items), or because of their proximity and the fact that they are open 24 hours a day. Customers of C- stores in highways are primarily travelers.
- 24 hours service and their relative security are some of the major attractive features of gas marts.
- C-stores are expected to continue expanding and represent a good channel for imported F&B since a high percentage of their customers belong to the more affluent stratum of society. Over 50 percent of C-store customers belong to middle class and 40 percent, to the upper/middle class.
- Convenience stores located in Buenos Aires City and suburbs account for more than half of the total sales of this format.
- Kiosks are smaller than gas marts. They primarily sell confectionery products, snacks, cigarettes, soft drinks, ice cream, etc. They do not have eating areas, and most of them are family-run. Some kiosks have become drugstores (maxikiosks), with self-service shelves and a wider product variety.
- There are around 80,000 kiosks in Argentina.
- In 2002, kiosks accounted for 11 percent of the total retail sales of F&B products.
- Kiosk customers belong to all socio-economic classes. Maxikiosks are popular among workers, who purchase inexpensive food, and students.
- Larger kiosks have incorporated vending machines.
- Most imported items sold in C-stores and kiosks are chocolates, alcoholic beverages, and confectionery.
- The location of C-stores and kiosks in Argentina is mostly related to consumption patterns. Buenos Aires City and suburbs show a higher concentration of outlets, followed by major cities such as Córdoba, Rosario, Mendoza, Tucumán, Mar del Plata,

Bahía Blanca, Santa Fe, Paraná, Neuquén, and Salta.

### ***C. TRADITIONAL MARKETS - "MOM & POP" SMALL INDEPENDENT GROCERY STORES (including small supermarkets)***

#### *Entry Strategy*

- The best method to enter the market is the same as for convenience stores (please refer to Section B).

#### *Market Structure*

Please refer to flow chart in Section II. A.

#### *Subsector Profile*

- In 2002, traditional stores accounted for almost 46 percent of the total retail sales of F&B products, compared with approximately 35 percent in 2003. Around 15 years ago, traditional markets comprised 73 percent of the total sales of F&B products.
- In the last decade, this subsector showed a gradual decline in favor of supercenters and superstores. However, as result of the economic crisis, sales in both grocery stores and small supermarkets are growing. Many customers prefer these due to their proximity, and to the fact that they make smaller purchases and many times with short-term credit. Moreover, prices at grocery stores have become similar to those in supermarkets.
- Customers of traditional stores primarily belong to the middle and lower-middle socio- economic classes.
- The growing penetration of the upper-middle class in this format was due to a change in consumer behavior, shifting from monthly to bi-weekly or weekly purchases. As of mid 2003, it has been noticed that more affluent consumers are resuming monthly purchases.
- During the past few years, their market share went up slightly due to recession and growing unemployment, with more people buying with credit, which is generally granted by the owners of small grocery stores.
- Only a small percentage of imported F&B is sold through traditional stores.

### ***SECTION III. COMPETITION***

- Argentina is essentially a food-producing country.
- Of all retail F&B sold in 2003, only 5 percent was imported products.
- Although volumes of imported F&B decreased significantly after devaluation in early 2002, during the past few months, supermarkets have shown interest in re-incorporating imported U.S. consumer-ready food products.
- Highly-rated hotels in Argentina continued importing some premium products because of their high quality and variety, taking advantage of the fact that they operate in dollars.
- Food products are imported mainly from Mercosur countries (primarily Brazil and Chile) due to two main reasons: proximity, reduced preferential import tariffs and favorable exchange rate. Imported products also come from Ecuador, European countries (especially Spain, France, Italy, and Germany) and the United States.

The following table lists the advantages and disadvantages of both local and imported F&B products:

	ADVANTAGES	DISADVANTAGES
Locally Produced	<ul style="list-style-type: none"> <li>* established products</li> <li>* established brands</li> <li>* established manufacturers</li> <li>* adapted to local preferences</li> <li>* fresher/longer shelf-life</li> <li>* less expensive</li> <li>* wide distribution</li> <li>* strong marketing support</li> </ul>	<ul style="list-style-type: none"> <li>* not always the best quality</li> <li>* slower in introducing new novelty products</li> <li>* expensive slotting fees</li> <li>* limited selection</li> </ul>
Imported	<ul style="list-style-type: none"> <li>* quality</li> <li>* novelty</li> <li>* availability (in case of products with limited local production)</li> <li>* variety</li> <li>* good image</li> <li>* improved and more attractive packaging</li> </ul>	<ul style="list-style-type: none"> <li>* significantly more expensive</li> <li>* shorter shelf-life (by the time it arrives)</li> <li>* different taste</li> <li>* poor or no marketing support</li> <li>* distribution limitations (run out of stocks)</li> <li>* import costs</li> </ul>

**The following is a brief description of the market per major retail product categories:**

- Snack food of U.S. origin has a very good reputation, but its demand has dropped significantly after the peso devaluation. The main market player in Argentina is PepsiCo, which holds over 70 percent of the Argentine snack food market. PepsiCo produces locally many U.S. brands.
- Domestic production of breakfast cereals is also very significant. U.S.-owned companies established in Argentina (Kellogg's, Quaker and General Cereals) lead the market. However, some varieties are still imported, especially from Brazil. Consumption stopped growing after the economic crisis, and has been gradually recovering during the past year.
- Argentina produces and exports large volumes of beef. Thus, imports are not significant although some sweetbreads were imported from the United States until early 2002, when Argentina established new sanitary regulations banning imports. Imported pork accounted for approximately half the domestic demand until 2001. However, the economic crisis has forced its reduction to very low volumes. Product comes primarily from Brazil. Although Argentina's poultry production is increasing sharply, some inexpensive products are imported from Brazil.
- Argentina is self-sufficient in dairy production and exports high quality products to many markets. However, some imports of whey, special milks and specialty cheeses take place.
- There are large imports of preserved fish and seafood specialties (primarily canned tuna), coming from Ecuador, Thailand, and Brazil.
- Some fruits, which are not produced locally, are imported, such as bananas (Brazil and Ecuador) and kiwifruit (Chile and Italy). There are imports of canned fruits, especially pineapple from Thailand, S. Africa and Indonesia. Canned palm hearts are also imported in good quantities from Ecuador and Brazil.
- Argentine imports of tree nuts (primarily almonds and walnuts) have dropped as a result of the economic downturn. Of the imported ones, Chile dominates the market

by far, followed by the U.S.

- Imports of soft drinks and mineral water have become insignificant. There are large local manufacturers, including Coca Cola and PepsiCo, which compete strongly in the market. Brazil continues to be the number one supplier of imported beer, but volumes have dropped dramatically after the devaluation. Quilmes, a local beer brand accounts for approximately 70 percent of the market. Wine imports almost disappeared after the devaluation but have recovered to some extent.
- Argentina has expanded its pet food production, especially after the opening of several manufacturing plants owned by foreign companies such as Procter & Gamble, Nestle/Purina, Heinz, Mars/Effem and Colgate Palmolive, which have in the country in the last few years. However, some *premium* pet food is imported, primarily from the United States, followed by Brazil.

#### SECTION IV. BEST PRODUCT PROSPECTS

The best product prospects for U.S. F&B in the Argentine retail market are as follows:

Product Type	Pcts Present in the Market w/Good Sales Potential	Pcts not Present in Significant Quantities but w/Good Sales Potential	Pcts not Present because They Face Significant Barriers	Barriers
Pork, frozen				***
Chocolate		X		
Canned Veggies.		X		
Fruit & Nut Prep.		X		
Sugar Confection.		X		
Fresh Citrus				***
Sauces & Prep.		X		
Cookies/Snacks		X		
Isotonic Bvgs./ Energy Drinks		X		
Fresh Stone Fruits				***
Fr. Deciduous Fruits				***
Alcoholic Bvgs.		X		
Food Ingredients	X			
Convenience Foods		X		

\*\*\* Please contact our office for current phytosanitary regulations

**SECTION V. POST CONTACT AND FURTHER INFORMATION**

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